

**BECKER & POLIAKOFF LLP**

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*Attorneys for Defendants RAR Entrepreneurial Fund, Ltd.  
and Russell Oasis*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the  
Liquidation of Bernard L. Madoff Investment  
Securities LLC,

Plaintiff,

v.

RAR ENTREPRENEURIAL FUND, LTD., et  
al.,

Defendants.

SIPA LIQUIDATION

Adv. Pro. No. 08-01789 (SMB)

(Substantively Consolidated)

Adv. Pro. No. 10-04352 (SMB)

Appeal No. \_\_\_\_\_

**DECLARATION OF HELEN DAVIS CHAITMAN  
IN SUPPORT OF MOTION FOR LEAVE TO APPEAL**

I, Helen Davis Chaitman, hereby declare, under penalty of perjury pursuant to 28 U.S.C.

§1746, as follows:

1. I am a partner with Becker & Poliakoff LLP, counsel to defendants RAR Entrepreneurial Fund, LTD. and Russell Oasis (the “Movants”). I am a member of the bars of New York and New Jersey, and of this Court.

2. I submit this declaration in support of the Movants’ motion for an Order pursuant to 28 U.S.C. § 158(a)(3) and the Federal Rules of Bankruptcy Procedure 8001 and 8003: (1) granting leave for leave to appeal, the July 16, 2015 order of the United States Bankruptcy Court for the Southern District of New York (Hon. Stuart M. Bernstein) denying in part and granting in part Movants’ motion to dismiss to the extent that the order denied Movants’ motions to dismiss on the ground that the Irving H. Picard’s financial stake in his quasi-governmental decisions violates BLMIS customers’ due process rights; and (2) granting such other further relief in the Movants’ favor as the Court deems just and proper.

3. Attached hereto as **Exhibit A** is a true and accurate copy of the June 2, 2015 Memorandum Decision Regarding Omnibus Motions to Dismiss entered by the Honorable Stuart M. Bernstein.

4. Attached hereto as **Exhibit B** is a true and accurate copy of the Trustee’s Responses and Objections to the First of Requests for Production of Documents submitted by the Trustee in *Picard v. Merkin*, Adv. No. Pro. 09-1182.

5. Attached hereto as **Exhibit C** is a true and accurate copy of the United States Department of Justice, Southern District of New York Press Release, “Manhattan U.S. Attorney Announces Agreement to Recover \$7.2 Billion for Victims of Bernard L. Madoff’s Ponzi Scheme from Estate of Jeffrey M. Picower.

6. Attached hereto as **Exhibit D** is a true and correct copy of an excerpt of the transcript from the August 6, 2009 hearing held before the Honorable Burton R. Lifland in an action styled *In re Bernard L. Madoff*, No. 08-01789 (Bankr. S.D.N.Y.).

7. Attached hereto as **Exhibit E** is a true and correct copy of an excerpt of the transcript from the June 1, 2011 hearing held before the Honorable Burton R. Lifland in an action styled *In re Bernard L. Madoff*, No. 08-01789 (Bankr. S.D.N.Y.).

8. Attached hereto as **Exhibit F** is a true and correct copy of the unofficial transcript of the March 10, 2011 meeting of the House Committee on Oversight and Government Reform.

9. Attached hereto as **Exhibit G** is a true and correct copy of the June 3, 2011 letter from United States Representatives Scott Garrett, Peter King, Ileana Ross-Lehtinen and Carolyn McCarthy to Gene L. Dodaro, Comptroller General of the United States.

10. Attached hereto as **Exhibit H** is a true and correct copy of the September 13, 2013 letter from the Securities Investor Protection Corporation to United States Representatives Scott Garrett and Carolyn Maloney in response to their letter of August 30, 2013.

I declare under penalty of perjury that the foregoing is true and correct.

July 30, 2014

/s/ Helen Davis Chaitman